

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,¹

Debtors.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

Plaintiffs,

v.

PUERTO RICO PUBLIC BUILDINGS
AUTHORITY,

Defendant.

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

Adv. Proc. No. 18-00149-LTS

**STIPULATION AND NOTICE
OF VOLUNTARY DISMISSAL,
WITHOUT PREJUDICE, OF
THE PBA SUB-GROUP OF
THE COMMONWEALTH
BONDHOLDER GROUP**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers listed as Bankruptcy Case numbers due to software limitations).

WHEREAS, the PBA Sub-Group of the Commonwealth Bondholder Group (the “PBA Sub-Group”)² filed a motion to intervene in the above-captioned matter on January 28, 2019 (ECF No. 24);

WHEREAS, the QTCB Noteholder Group³ had filed a motion to intervene in the above-captioned matter on January 18, 2019 (ECF No. 12);

WHEREAS, the Court, by order dated March 12, 2019 (ECF No. 54), granted the above-referenced motions to intervene (ECF Nos. 12 and 24) (the “Intervention Order”), subject to certain limitations;

WHEREAS, the members of the PBA Sub-Group presently believe that their interests are sufficiently represented by the intervention of the QTCB Noteholder Group and the other intervenors; and

WHEREAS, the members of the PBA Sub-Group that are also members of the QTCB Noteholder Group will remain parties in interest to this adversary proceeding through the participation of the QTCB Noteholder Group;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED:

1. The above-captioned action is, as to the PBA Sub-Group, dismissed without prejudice and without costs to any party as against any other party pursuant to Federal Rule of

² The Commonwealth Bondholder Group is the group of holders of bonds issued or guaranteed by the Commonwealth, as identified in the *First Supplemental Verified Statement of the Commonwealth Bondholder Group Pursuant to Federal Rule of Bankruptcy Procedure 2019*, Dkt. No. 5438 in Case No. 17-3283-LTS. The PBA Sub-Group consists of a subset of members of the Commonwealth Bondholder Group that hold bonds issued by the Puerto Rico Public Buildings Authority and guaranteed by the Commonwealth.

The PBA Sub-Group submits this stipulation and notice exclusively on its own behalf. All of the statements contained herein are made by the PBA Sub-Group alone and do not necessarily reflect the position or belief of any other individual creditor or member of the Commonwealth Bondholder Group. The PBA Sub-Group does not assume any fiduciary or other duties or responsibilities to any individual, creditor, or member of the Commonwealth Bondholder Group.

³ See ECF No. 12 at 1 n.2 for the definition of the “QTCB Noteholder Group.”

Civil Procedure 41(a)(1)(A)(i) and Federal Rule of Bankruptcy Procedure 7041. For the avoidance of doubt, the QTCB Noteholder Group shall remain an intervenor in the above-captioned action to the extent set forth in the Intervention Order.

2. The dismissal is without prejudice to any rights of the PBA Sub-Group, any current or future members of the PBA Sub-Group, or Plaintiffs. The PBA Sub-Group reserves all rights to seek leave of the Court to intervene should the PBA Sub-Group later determine that the QTCB Noteholder Group or the other intervenors no longer adequately represent the interests of the current or future members of the PBA Sub-Group, or should circumstances otherwise so require. Plaintiffs reserve all rights to object to any such intervention request, including without limitation on the grounds that the request is untimely.

Dated: March 19, 2019

Respectfully submitted,

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*Local Counsel to the Official Committee of Unsecured Creditors for all Title III Debtors
(except for COFINA)*

CERTIFICATE OF SERVICE

I hereby confirm that the content of this document is acceptable to all parties intending to be bound, and certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

s/ Andrés F. Picó Ramírez
Andrés F. Picó Ramírez